-(c) if so, what arc the compelling reasons that led to violate RBI guidelines?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) to (c) The Insurance -Regulatory and Development Authority (IRDA) Act provides for insurance business to be taken up by the firms/companies registered under the Companies Act. As none of the public sector banks have been set up under Companies Act, Insurance Business can be taken up provided banks set up joint ventures or subsidiaries under Companies Act and the activity is included as permissible under Scction-6 of the Banking Regulation Act, 1949.

Reserve Bank of India's draft guidelines have been issued keeping in view the provisions of IRDA Act in order to ascertain the views of banks and financial institutions.

Smuggling of Drugs at IGI Airport, Delhi

†523. SHRI JANESHWAR MISRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that incident of smuggling of drugs at Indira Gandhi International Airport have become very common;

(b) if so, the number of such incidents happened during the last one year;

(c) the number of cases in which offenders were punished; and

(d) whether Government would form a consolidated agency to check the smuggling of drugs and usage thereof in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) and (b) Since 1st April, 1999 tin date 25 cases of smuggling of drugs have been detected at Indira Gandhi International Airport.

(c) In 12 cases, prosecution proceedings under the NDPS Act have been launched. No one has been punished.

(d) Narcotics Control .Bureau is already in existence as a Central

†Original notice of the question received in Hindi.

Nodal agency, to check smuggling of drugs and to coordinate the enforcement efforts of all the other Central and States enforcement agencies. Ministry of Welfare acts as the nodcl agency for demand reduction, to create awareness against drugs and to. check its illicit usage.

Defaulters of Nationalised Banks

524. SHRI DIPANKAR MUKHERJEE:
SHRI KHAGEN DAS:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item captioned "Shame on you Cll-Clcan up the system, publish defaulter lists" which appeared in 'Indian Express' dated 22nd December, 99 regarding defaulters of the Nationalised Banks;

(b) if so, whether Government are accceding to the specific demand to make public the list of defaulters circulated by RBI among bank chiefs each year; and

(c) if not, the reason therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) Yes, Sir.

(b) No, Sir.

(c) Under the existing banking laws inforce, disclosure of names of borrowers of banks and financial institutions (FIs) is not permissible except under the circumstances as provided under various statutes.

Reserve Bank of India (RBI) publishes, as on 31st March every year, a list of borrowers with outstanding of Rs. 1 crore and above and against whom suits have been filed by banks and FIs for recovery of their dues.